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OFFICIAL DIRECTORY

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THE SUGAR QUESTION.

In March last the minister of agriculture addressed an official note to the Brazilian government at Washington relative to the imposition of import duties on sugar by the United States on a basis which would discriminate against the Brazilian product, and asked for information on that subject. Under date of July 2, the Brazilian secretary of legation replied from New York, giving a brief sketch of the proposed changes in the tariff which would discriminate against Brazilian sugar. As no change in the tariff was adopted by the American Congress, Secretary of Legation Barros goes no further than to note the recommendations of Secretary Sherman, the Robbins substitute, the polariscope test of Representative Garfield, and his own individual exertions against any change discriminating against the low-grade sugars of Brazil. As no one there could determine just what changes in the tariff would be made, Secretary Barros was compelled to limit himself to this, and could give no definite information as to the future action of Congress.

Had Secretary Barros felt so inclined—and this would have required no spirit of prophecy—he might have added that there is so general a dissatisfaction with the present tariff on sugars that the Congress of the United States is certain to adopt a revision at no distant day. In fact the probabilities are that such a revision will be made during the approaching session. He might also have added that there has been, and now is a strong movement in favor of simplifying the classification, which is very complicated and perplexing, and of reducing the rate. If both these requirements are adopted Brazilian low-grade sugars will get very little benefit from it, as the simplification will counterbalance whatever may be derived from the reduced duty.

From the American point of view, this simplified classification is a very desirable object, not only because it will make the tariff less complicated and cumbersome, but also because it will obviate the endless disputes and suits at law which are now constantly occurring. Hereafter, the tendency in the United States will be on the side of these two objects—simplification and reduction. That a Brazilian industry should suffer through this is certainly to be regretted, but that is not a matter for consideration there. If Secretary Barros will carry his protest to some recognized American expert in tariff matters—say Mr. J. C. Moore, or Mr. D. A. Robbins—he will very probably be told that the remedy lies wholly in the hands of the Brazilian producer. He will be told that the United States can not be expected to retain a mischievous classification, or system of imposing duties, just because the Brazilian planters persist in producing a low grade of sugar. He will also be told that no improvement in the American tariff system can justly be charged with injustice toward the industries of other nations. And then, very likely, he will be asked why the Brazilian planters do not produce higher grades of sugar, if the tariff is less favorable toward the lower ones. They will suggest, just as we have urged in other industries, that the

remedy for all these matters lies in improved production. If low-grade sugar becomes unprofitable, then let the planter try a higher grade. Besides that he should reduce the costs of production and transportation in every way possible. Instead of asking foreign governments to discriminate in his favor, or to wait on his lagging footsteps, let him keep abreast of the time and meet the foreign producers on equal terms. Such sugar lands as may be found about Campos should ask nor receive no favors.

And besides all this what commercial right has Brazil to ask special favors from the government of the United States? The asking for favors implies a reciprocal intent to bestow similar ones, and this is just as true in commercial affairs as in any other. The United States admits Brazilian coffee, hides, rubber, nuts, cocoa, etc., free of all duty; and the duty on Brazilian sugar on the 1st ult. was 31½ per cent. And of all these products the United States takes an aggregate value greater than that of any other nation. To offset this Brazil buys from the United States about one-seventh of this aggregate value, and imposes duties on nearly the whole of them—the duty sometimes running up to many times the cost of the goods. It is hardly a reciprocal trade for the United States, especially when the national duties on necessities, for which there can be no such excuse as protecting domestic industries, ranges here all the way from 7 to 10 per cent. on flour to about 120 per cent. on kerosene. And then when dry goods, hardware, notions, etc., are taken into account, and the duty on many classes of these goods runs up to 200, 300, 400, and even 500 per cent., one is tempted to ask how long this one-sided trade can go on. If Brazil wants special duties on her low-grade sugars, she certainly ought to be prepared to offer some reciprocal favor which will make the arrangement beneficial to both parties. This, however, is neither done, nor even suggested.

Logically, there are just as good reasons for the imposition of duties on Brazilian coffee, hides, rubber and cocoa in the United States, as for the imposition of duties on American flour, lard, kerosene, provisions, cottons and hardware in Brazil. And there is even better reason for taxing coffee, as is done by Great Britain, than any other article in either list. In the tariff changes which are certain to be made in the United States during the present decade, there is nothing more probable than that a light tax will be imposed on coffee, and the extent of this tax will depend largely upon the manner in which Brazil has reciprocated former favors. Instead therefore of making a question of a possible discrimination against Brazilian sugars, it would seem far more politic to secure and confirm the advantages which this country already enjoys in having free access to American markets for all but one of her principal products.

The number of immigrants arriving in the United States during the month of August was \$6,744, against \$6,504 during the same month of last year. The arrivals for the two months ending August 31 were 113,351.

THE CHINESE QUESTION AGAIN.

We see by *Le Brésil* of the 20th ult. that the British government has given strict orders to the governor of Hong Kong not to permit the emigration of Chinese to Brazilian ports. Our Parisian contemporary informs us that it does not know the motives which have given rise to this step, but naively suggests, in a question, that the British government fears a diminution in its opium trade. To meet this emergency, says *Le Brésil*, "there remains for Brazil the resource of negotiating with the whole of China." In commenting on this matter the *Cruzeiro* seems to doubt the "good faith" and "philanthropy" of Great Britain, and proposes that "the imperial government should declare its purpose to take into consideration this philanthropic act of our principal industrial customer, to whom we annually pay a tribute of 50,000,000\$ in the profits of exchange, maritime transportation, financial and industrial incomes, importation results, etc., etc."

Before going any further in this matter we trust that our impulsive colleague will take these few facts into consideration, as they may add something to a full and correct understanding of the question. In the first place, the British government does not, and will not interfere with voluntary emigration. The Chinese of Hong Kong are at liberty to go just where they please at their own individual volition. The evil which the British government very justly seeks to suppress is the shipment of Chinese laborers under the contract system. This traffic is so nearly like the old slave trade, and is so unjust and hurtful both in its execution and in its consequences, that there is no other logical course for the British government to pursue. This being the case, why is it that our colleagues complain? We have been repeatedly told that Brazil does not desire to obtain the Chinese under the contract system, and that she seeks simply to open the way for a voluntary immigration. In that case there is no collision. Both parties are opposed to the contract system, both as to permitting it or employing it; and that is the only question at issue. We can assure the *Cruzeiro* that the governor of Hong Kong will not offer the slightest objection should a Chinaman walk down to a packet office and take passage for Brazil. The only objection will be when a trader enters the Hong Kong market for the purchase of yellow slaves.

On the other question, that of the economic relations between Brazil and her principal customer, Great Britain, we beg our esteemed colleague to tell us in what sense this annual payment of 50,000,000\$ is a "tribute," and in what sense any part of it may be considered in the light of a favor, concession, loss, or anything other than a legitimate commercial result. It is admitted that there are differences in exchange; but whose fault is it? and in what sense are they classed as profits? It is true that a large sum is paid for maritime transportation, but in what respect is that a concession to any country other than a payment for necessary and valuable service? It is true that British capitalists are drawing a large in-

come from their investments in this country, but in what sense can that be considered as a favor to them, or a loss to Brazil? They have invested their capital in the commercial, industrial and financial enterprises of this country where it is so much needed and is so invaluable, and their income from it is nothing more than the legitimate interest and profits to which all men are entitled. That the profits of these investments have not been all on one side, we need only direct attention to all the enterprises in this country founded on British capital, to the local and national development which have grown out of them, and to the very credit of the empire itself. Let the *Cruzeiro* imagine the withdrawal of every shilling of British capital from Brazilian investments, and then tell us what will be the consequences.

As to the "results of importation," in what respect is Great Britain placed under obligation for them? Commercial intercourse means buying and selling, and the benefits should be mutual. If Great Britain sells cottons and hardware to Brazil, she buys coffee and sugar in return—and there's the end of it. There is and should be no obligations on either side.

INTEREST GUARANTEES.

Within the past few days it has been announced in the daily press of this city that the government had granted interest guarantees on the capital to be employed in the construction of a railway in Rio Grande do Sul and six central usines in Pernambuco to the aggregate of 27,702,408\$850. The interest on 2,100,000\$ of the capital, which is to be employed in constructing three usines, is fixed at 7 per cent. per annum; on the other amounts it will be at the reduced rate of 6 per cent. Of the enterprises themselves we have nothing to say beyond expressing the conviction that under existing conditions they will not pay and must therefore be considered as just so many more burdens upon the national treasury.

When these investments of capital are completed the total annual interest charge upon them which the government guarantees and must therefore pay, will amount to 1,809,145\$, which is certainly no bagatelle for this tax-ridden country to meet. Add to this the guarantees on an additional 500,000\$ to the Quissamã usine, on the 5,600,000\$ to be invested in eight usines in Bahia, and on the capital to be employed in fully a score of others scattered throughout the country, to say nothing of the enormous investments in visionary railway schemes, and we have a situation which should move even a dead man.

Sincerely, are our Brazilian friends so blind that they do not see the result of all this mad speculation? Can they believe for one moment that the revenues of the country will meet all these increasing interest expenditures? And if not, do they believe that foreign capitalists will much longer furnish the money to do it? There is such a science as finance, and it is the same for all nations. When therefore foreign investors become aware that Brazil has already pledged her credit beyond all possible income, they will be very sure to express their disapprobation of the policy by exacting higher interest rates, or by withholding their money.

We are painfully well aware that some of our colleagues will cry out against this statement of the case, and inform us with freezing civility that Brazil is capable of managing her own affairs and will submit to no foreign dictation. That's patriotism, pure and undefiled—but it's not common sense! There are only three or four nations on this earth who have a logical right to talk in that way. And on some grounds no nation can logically assume that position.

The nation which imposes restrictions upon

foreign commerce, or excludes it altogether, inflicts an injury upon her own people, as well as upon others. Even the kingdom of Great Britain could not do it without the gravest consequences. If this be true in a commercial sense, how much more so is it not true in a financial sense. The borrowing of money by itself implies a dependence upon the outside world, and a corresponding obligation to meet the settled requirements governing such relations. The United States, with all their unparalleled development in population and wealth, can not avoid that dependence and responsibility in the slightest degree. Just as long as a foreigner holds a bond of the United States, just so long is that government under a moral obligation to preserve its credit and ability to pay that bond, with interest, in full and in accordance with the terms of the contract.

If the governments of Great Britain and the United States are thus dependent upon the economic laws which rule the civilized world, we do not see that any special exception can be made in favor of Brazil. As long as this country frequents the money markets of the world as a borrower, this dependence must be recognized, and the accompanying obligations must be fulfilled. And in this sense it should not be forgotten that the preservation of national credit by keeping all liabilities within the ability to pay, is one of these essential and universally-recognized obligations.

THE NEW SANITARY REGULATIONS.

(Continued from our last.)

ARTICLE XX.—Besides the dispositions in force, contained in Arts. 40-45 and 48-50 of the regulations of January 23rd, 1861, and 12 and 13 of the instructions given by decree No. 6,406, of December 13th, 1876, the inspector of health of the port will cause to be observed those contained in the subsequent articles of the present instructions.

ART. XXI.—On visiting the anchorage the visit boat will, in the first place, go to such vessels as have hoisted the nationality flag on the fore-mast, receive those whom she may find sick of pestilential disease and transport them to the maritime hospital of Santa Isabel.

Section I.—The immediate disinfection of the internal visit boat will then be proceeded with, she then going to visit all the recently arrived vessels in order to ascertain if the advice given on entering has been followed and if there are signs of sickness on board.

Sec. 2.—Afterwards the internal visit boat will proceed to the *laazaret* of observation, merely going near it to learn if those persons who had been suspected of pestilential disease present unequivocal symptoms of sickness.

In the affirmative case the visit boat will transport them to the maritime hospital, and if there is no confirmation of sickness she will immediately take them away.

Sec. 3.—When epidemic disease reigns in port, the internal visit boat will not go to the said *laazaret*, which will have a special steamer destined to transport the sick to the maritime hospital.

Sec. 4.—On returning from the hospital, the steamer of the *laazaret* will be disinfected and only go near the latter when called.

ART. XXII.—Any vessel which is at the anchorage less than four days will be considered as recently arrived.

ART. XXIII.—When the internal visit, which will be made as determined by Arts. 41 of the regulation of Jan. 23, 1861, and 22 of these instructions, if finished, the assistant of the same visit will inform himself of what has occurred at the external visit, in order that proceedings may be taken in conformity with the dispositions of Arts. 10, 11, 12 and 16.

ART. XXIV.—The duties of the assistant of the internal visit, contained in these instructions, may be temporarily transferred to the assistant of the external visit when the inspector of health, in consideration of the convenience of the service, thus determines.

ART. XXV.—The inspector of health may also call the four assistants simultaneously to service if extraordinary circumstances claim the temporary suspension of what is provided for in Art. 1 of the instructions of December 13th, 1876.

ART. XXVI.—If in any vessel, anchored or retained, there should be shown a case of sickness of whatsoever description, during an epidemic, the captain of such vessel must, if the sanitary internal

visit has already been made, send immediately for a doctor to come on board to ascertain the nature of the sickness.

Sec. 1.—In case it is suspected that the sickness referred to is of the same nature as the epidemic, the captain must send the patient immediately to the maritime hospital in a boat of the vessel, sending at the same time the written declaration of the doctor who examined the patient whose sickness dates from less than 24 hours.

Sec. 2.—If, however, the sickness is not the reigning one, nor any other of a contagious nature, it will be permitted to the patient to undergo treatment on board or at some private or public hospital; he cannot, however, be received at any of those establishments without being accompanied by the declaration referred to in the preceding paragraph, which declaration will, in this case, substitute the pass of the assistant.

ART. XXVII.—In order that the fulfillment of the dispositions of Art. 26 may be facilitated, the assistant of the internal visit will have the right to examine the patient received in any establishment and to verify if the disease is pestilential or not.

Sec. 1.—In the first hypothesis he will inflict on the proprietor of the private establishment or on the administration of the public hospital a fine of 200\$, and in case of disagreement in the diagnosis he will arrange a gratuitous conference with two doctors, chosen by the respective proprietor or administration.

Sec. 2.—None of the measures of this article will be executed if the proprietor of the hospital communicate to the inspector of health of the port that there has been receipt from a vessel, the name of which is indicated, a patient affected with pestilential disease, or if he sends him immediately to the maritime hospital, as provided for in Art. 4, section 3, of the decree of Nov. 15th, 1876.

ART. XXVIII.—If it is proved that there has been bad faith on the part of the commander of the vessel in the observance of Art. 26 of these instructions, or if it is proved that the doctor, called to examine the patient, has been hiding him from the sanitary authorities under false diagnosis, the fines of Art. 50 of the regulation of January 23rd, 1861, will be inflicted on the commander as well as on the doctor.

ART. XXIX.—Besides the fines established for vessels which do not fulfill the articles of these instructions, those vessels will be subjected to a suspension of all and every work which is done under the jurisdiction of the customhouse, during a space of time which will be fixed and which will not exceed 8 days.

CAP. III.—FOR THE BILLS OF HEALTH.

ART. XXX.—Every vessel which sails from Rio de Janeiro with destination to a port in the empire where there is a health inspection, or to a foreign port where a sanitary document will be required, is obliged to ask for a bill of health.

ART. XXXI.—In order to obtain a bill of health it is indispensable to present a certificate of visit, made out by the assistant on the occasion of the entry of the vessel.

ART. XXXII.—The vessel which does not bring bills of health from the foreign ports at which she has touched or from the national ports where there is health inspection, besides being subjected to what is determined by Art. 16 of these instructions, will incur a fine of 300\$, the infliction of which will be communicated to the custom house.

ART. XXXIII.—The commanders of vessels must bring the bills of health *visit* by the Brazilian consuls at the foreign ports at which they have touched.

CAP. IV.—GENERAL REGULATIONS.

ART. XXXIV.—The inspector of health of the port will establish special instructions as to the process of disinfection and as to whatever scientific matter as comes within the service of the department under his charge.

These special instructions will be printed and distributed by the assistants, who will observe them.

ART. XXXV.—The functionaries of the custom house of Rio de Janeiro and of the captaincy of the port will give the assistance which may be required of them by the inspector of health or by his assistants, and the custom house must not, before presentation of the document proving the payment of the fine, allow the discharge of the cargo of the vessel which may have been fined.

ART. XXXVI.—In epidemic seasons, or at the requisition of the inspector of health, the government may take severer measures.

ART. XXXVII.—In those seasons only such vessels as have a permit from the inspector of health will be allowed to go alongside a wharf.

The said inspector will mark out the line of distance of the vessels.

ART. XXXVIII.—The inspector of health of the port will send to the foreign consuls printed copies of the dispositions of these instructions, the knowledge of which will be necessary for the ship-

captains, these dispositions being translated into the respective idioms.

ART. XXXIX.—The government will organize, for the inspection of health of the port, a special regulation, in which the *laazaret* of observation and quarantine will be appointed.

ART. XL.—As long as the *laazaret* are not yet established the quarantine of the passengers will be performed on the retained vessels.

This quarantine will last from 3 to 9 days, 3 days being fixed for cholera-morbus, 6 for yellow fever, and 9 for Asiatic plague.

Should there be necessity, the indicated quarantine may be extended according to the judgment of the inspector of health of the port and with the authority of the government.

ART. XLI.—There remain in force all the dispositions of the regulations of Jan. 23rd, 1861, Nov. 15th and December 13th, 1876, which are not modified by the present instructions.

Rio de Janeiro, October 15th, 1881.

Baron HOMER DE MELLO.

BRITISH BENEVOLENT SOCIETY.

The following appeal for aid, which comes from one of the most deserving institutions of this city, is one which merits the generous consideration of our readers. The British Benevolent Society has now been in operation for a period of forty-four years, and in that time it has been the means of doing so much good in aiding the sick and destitute that no pecuniary measure can be placed upon the work. As we are now entering the hot season during which time there will be an increased demand upon its resources, the following appeal should meet a prompt and hearty response:

The Committee beg to call your attention to the following resolution carried unanimously at the recent annual meeting of the subscribers to this society:

"That to increase the funds of the society and to obtain a larger number of subscribers, a special appeal be made by circular to be issued by the committee to the younger men of Rio, and to all others who do not at present contribute to the society."

In conformity therefore with this resolution the committee desire to appeal to the generosity of all non-subscribers.

The British Benevolent Society is no mere institution of to-day, but was founded in 1837, and during 44 years has, under the management of a committee annually elected by the subscribers, extended its help and assistance to large numbers of our fellow-countrymen. For years past, however, the annual contributions have been steadily on the decline, and this circular is issued in the hope of attracting further subscriptions, however small, and extending the interest taken in the proceedings of the society. With increased means will come increased usefulness, and the committee confidently believe that this appeal will not be made in vain.

Rio de Janeiro, 15th October 1881.

COMMITTEE: Fredk. Young, President.
R. Norton, Treasurer.
J. Owen Unwin, Secretary.
E. W. May.
W. Morrissey.
R. S. Quayle.
F. L. Schwind Junior.
W. B. Yeats.

N.B.—Subscriptions may be sent to the Treasurer Rua Primeiro de Março No. 82.

CANADIAN SHIPPING.

The department of marine and fisheries has issued a supplementary report containing statistics of the shipping of Canada. From this it would appear that the total number of vessels remaining on the registry books on the 31st of December, 1880, including sailing vessels, steamers and barges, was 7,377, measuring 1,311,218 tons register tonnage, a decrease of 94 vessels and 20,876 tons register compared with 1879. The number of steamers on the same date was 918, with a gross tonnage of 199,159 tons and a net tonnage of 120,141 tons. Assuming the average value to be \$30 per ton, the value of the registered tonnage on the 31st December last would be \$39,336,540, or £7,869,308 sterling. The number of vessels of the several provinces were as follows:

	ships and steamers	tonnage
New Brunswick.....	1,097	336,976
Nova Scotia.....	2,977	550,448
Quebec.....	1,889	233,341
Ontario.....	1,042	137,481
Prince Edward Island.....	288	45,931
British Columbia.....	63	5,049
Manitoba.....	21	1,092
Total.....	7,377	1,311,218

Although there has been a decrease in the number and tonnage during the past year, there was a slight increase in the number of vessels built in 1880, 271 vessels having been constructed in that year against 265 in 1879.

PROVINCIAL NOTES.

—Fresh outbreaks of the Paraitatã Indians are reported from the Rio Madeira.

—The new gunboat, lately launched at the Pará marine arsenal, is to be put on a war footing.

—The province of Ceará has a registered voting population of 7,548, of which the capital, Fortaleza, contains 704.

—The sales of beef cattle at the Pernambuco public market on the 1st inst. brought prices ranging from 560 to 720 réis per kilo.

—Ten slaves recently presented themselves to the police authorities of Alfenas, Minas Geraes, and confessed the assassination of their overseer.

—The *Fluminense* of the 6th relates that two murderers, condemned to imprisonment for life, escaped from the jail at Itaguaçu on the night of the 2nd inst.

—Two men, named Antonio José dos Santos and Manoel José de Miranda, were assassinated at Bom Jardim, a station on the Cantagallo railway, on the 3rd inst.

—There is no cessation in the complaints against the Pará postoffice. Letters do sometimes find their way through it, but as to newspapers there is great uncertainty.

—The October receipts of the Bahia custom house amounted to 1,264,137\$402, of which 1,165,927\$217 were from the general tariff, and 98,210\$185 from the provincial tariff.

—In the late election the province of Maranhão was to elect 6 deputies, besides one senator to fill a vacancy. For these positions there were 22 candidates for the Chamber and 11 for the Senate.

—The municipality of Nazareth, Pernambuco, seems to be one of the ugliest places in Brazil for the cruelty with which slaves are treated there. The Pernambuco papers are rarely without notices of some act of cruelty.

—Inasmuch as Sr. Leoncio de Carvalho is known to be deeply interested in foreign educational systems, would it not be well to teach him a little lesson by electing his conservative opponent, the Duque de Estrada? We pause for the *Gracioso's* reply.

—An English engineer, Mr. J. A. Verner, has recently made an examination of the island of Saint Anna, at the entrance to the port of Maranhão, and reports it to be suitable for the location of a light-house.

—The October receipts of the Pernambuco customs and internal revenue offices were as follows:

	1881	1880
Custom house...	1,199,741\$514	1,178,919\$801
Recebedoria....	89,137\$414	89,180\$030
Consulado.....	218,824\$754	281,062\$895

—During a visit of the gunboat *Ypiranga* at the Roccos on the 24th and 25th ult. the sea was so rough that four lives were lost in effecting a communication with the shore. The waves ran so high as to reach the place where the lighthouse materials were stored, and to cause considerable damage.

—The three senatorial candidates recently chosen in the province of Minas Geraes are Deputy Lima Duarte, minister of marine, Deputy Martinho Campos, president of the province of Rio de Janeiro, and the Barão de S. João Nepomuceno. If the new electoral reform law means anything, the first is ineligible, for ministers of state are expressly named as not eligible during their term of office.

—The irrepressible *apartide* of the last Chamber, Dr. Galdino das Neves, was badly defeated in the 6th district of Minas. He is a republican, is suspected of too much sympathy with the abolition heresy. Possibly, also, he may have been affected somewhat by foreign influences, which would account for his abhorrent liberal views; hence the necessity of teaching him a lesson.

—The *Journal do Recife* was informed on the 27th ult. that a mule train of sugar recently arrived at the Pao d'Alho station on the recently-opened Limoeiro railway, with the purpose of shipping the sugar thence by rail. It was found, however, that the transportation charges were too high to permit this, so the mule train proceeded on its way to Pernambuco. The question naturally arises: What good are railways to accomplish with such freight charges?

—A great fire broke out in the Rua do Comercio, Pernambuco, on the morning of the 29th ult., and destroyed a large amount of property before it could be checked. Several buildings suffered a total loss, while others suffered considerable damage, among which was the edifice of the Associação Commercial Beneficente. The important sugar house of Silva Guimarães & Co., the Havas Agency, the national telegraph office, and the agents of the Messageries Maritimes, Auguste Labille & Co., were all burned out. The *Journal do Recife* says that total loss is estimated at 200,000\$, (?) upon which there are insurances in national and Portuguese companies to the amount of 238,000\$, and in an English company to the amount of £20,000.

—Trade is said to be increasing on the Rio Purús.

—On account of last year's distribution of the emancipation fund 96 slaves have recently been liberated in the city of Bahia.

—The president of Rio Grande do Norte has made a contract with Mr. F. A. Bowen for the establishment of a central usine in the valley of the Rio Canguaretama.

—The October receipts of the Santos custom house amounted to 660,425\$519, against 673,365\$953 during the same month of last year. The receipts of the *meza de rendas* were 162,142\$863, against 159,713\$048 during October 1880.

—The October receipts of the provincial post-office of São Paulo amounted to 27,545\$250, against 26,336\$270 during the same month of last year. The receipts at the capital were 6,116\$850, against 5,310\$710 last year.

—The municipal council of Jaguarão, Rio Grande do Sul, has made a contract with Sr. Ignacio Rodrigues for supplying the population with fresh beef for a period of one year. The contract specifies a price of 220 réis per kilo from date to the 31st of May next, and 240 réis for the remainder of the year.

—At a recent session of the Campinas municipal council a proposal was offered to the effect that a petition should be sent to the provincial government of São Paulo asking for the suspension of the additional export duties on coffee of 6 and 10 per cent., until the new provincial assembly shall have an opportunity to consider them. The proposal was referred to a committee and is to be discussed at the next meeting of the council.

—The *Diário do Gram Pará* of the 26th ult. says that it was informed by an important mercantile house the day before that a company was nearly organized in Paris for establishing a steamship line between Bordeaux and Ceará, calling at Lisbon, Pará and Maranhão. The capital is to be ten millions of francs, up in which the French government will guarantee 5 per cent. per annum. The steamers are to be of 2,000 tons, and the first voyage will be made in January.

—The *Provincia de São Paulo* of the 8th inst. notes the recent grant of interest guarantees on an aggregate of capital, employed in railways and central usines, of 27,702,408\$, and then calls attention to the great danger of pursuing this ruinous policy. The *Provincia* is not deceived by the side question of reducing these guarantees from 7 to 6 per cent., but goes straight for the prime question of pledging the national revenues so far beyond its income.

—Through a mistake of some telegraph operator a wrong number for the grand prize of the late great lottery was announced in Jaguarão, Rio Grande. A vendor-keeper happened to possess that number and at once proceeded to celebrate. He promised some 200,000\$ to various charities, and kept open house—or rather open *vereda*—for some two days. There were rejoicings and fireworks without end—and then some one discovered the mistake.

—A Nazareth correspondent of the *Journal do Recife* relates that a slave was brought into that place on the 1st inst. in a hammock, and in a dying condition. He said that he belonged to one Joaquim Gomes, of the Cana Brava sugar plantation, and that he had decided to kill himself rather than live longer with so bad a master. Having been captured by a neighboring planter, he plucked a knife into his bowels, and then tore open the wound with his hands in order to hasten death. The unfortunate slave died soon after.

—According to an official report of the 18th August, twelve slaves had been freed through the emancipation fund at a total cost of 20,650\$ in the municipality of Baependy, Minas Geraes. An examination of the report shows that 5 were valued at 2,000\$ to 2,600\$, 4 at 1,500\$ to 1,900\$, and 3 at 1,050\$ to 1,150\$. Of the number one was a slave 66 years of age, whose value was placed at 1,050\$, another cost 500\$ in 1878 and is here valued at 1,300\$, another was sold at auction for 801\$ in 1878 and is here liberated at 1,150\$, while another was purchased after the classification of 1880 for 2,000\$ and is here valued at 2,600\$. The minister of agriculture has placed these facts before the ministers of justice and finance.

RAILROAD NOTES.

—Minas Geraes is now taking the lead in railway encouragement.

—The October receipts of the Carangola railway amounted to 57,714\$130.

—The Mogy-guassú branch of the Paulista railway from Porto Ferreira to Belem do Descalvado was formally opened on the 6th inst.

—Dr. Passos, the local representative of the French company charged with the construction of the Paraná railway, has decided to have surveys made for the prolongation of that line, and has commissioned Dr. Augusto Fomni to execute that work. The surveys will be begun at once.

—The province of Minas Geraes has just concluded a loan of 1,080,000\$-00 at 6 per cent to meet its interest guarantees and subsidies to railways.

—Law 2,789, of October 1, of the Minas provincial assembly, grants a subvention of 9,000\$ per kilometer to Lieut. Col. Gentil José de Castro for the construction of a railway along the right bank of the Rio Jequitinhonha in accordance with a concession already granted.

—Imperial decree 8,290, of the 29th ult., grants an extension of three years to the Carangola railway for the completion of the branch line from Porto Alegre to Tombos de Carangola, province of Rio de Janeiro.

—The September receipts of the Paulista railway amounted to 274,550\$230, and the expenditures to 62,260\$350. The receipts for the quarter ending September 30, amounted to 648,803\$990, and the expenditures to 185,807\$670, leaving a surplus of 462,996\$320.

—The traffic receipts of the Baturité railway during the month of August amounted to 23,469\$749 and the expenses to 17,145\$840, leaving a surplus of 6,323\$909. The returns of the Canab branch shows a receipt of 7,304\$792, and an expenditure of 5,935\$192.

—An act of the Minas provincial assembly, No. 2,788, of the 24th September, grants an exclusive privilege of 60 years to Antonio Luiz Caetano da Silva for the construction, use and enjoyment of a narrow-gauge railway from Lavras do Funil to the parish of Santa Rita da Jacutinga, in the municipality of Rio Preto. The privilege grants an interest guarantee of 7 per cent. on a capital not to exceed 4,000,000\$.

—Imperial decree No. 7992, of the 5th February, conceded a 50 years privilege to José Alves Barbosa Jr. for the construction of a railway from Mamanguape, Paraíba, to Villa do Acary, Rio Grande do Norte. By a decree of the 27th August the privilege was extended to 90 years, and by another of the 29th ult., No. 8291, the period of six months for the organization of the company is extended to one year.

—The provincial assembly of Minas Geraes, in an act of the 3rd ult., No. 2,796, grants a privilege to Francisco José Pedro Lessa for the construction, use and enjoyment of a railway between Pitangui and some convenient point on the Dom Pedro II line in the Paraopeba valley. The road will have a gauge of one meter, a privileged zone of 30 kilometers on each side, an interest guarantee of 7 per cent., a capital not to exceed 9,000,000\$, and a term of 50 years.

—By law No. 2,798, of the 3rd ult., the Minas provincial assembly grants an exclusive fifty years privilege to Luiz Teixeira Bittencourt Sobrinho for the construction of a meter-gauge railway from Poço Alegre to some convenient point in the municipality of S. Bento do Sapucahy-mirim, province of São Paulo. Seven per cent. for a period of fifteen years is guaranteed on a capital not to exceed 2,000,000\$. The zone, exemption from duties, etc., are similar to the other concessions granted by the same assembly.

—By an act of the 6th ult., No. 2,813, the provincial assembly of Minas Geraes grants an exclusive fifty years' privilege to João Baptista de Castro and Aurelio Vaz de Mello for the construction, use and enjoyment of a narrow-gauge railway from Ponte Nova to a junction with the Espírito Santense railway at Natividade. The province guarantees 7 per cent. on a capital not to exceed 10,000,000\$, and grants a privileged zone of 20 kilometers each side of the line. The property will revert to the province at the expiration of the privilege.

—We learn from the *Monitor Campista* of the 6th inst. that the regular passenger train on the "Macahé e Campos" railway was delayed at Campos that day from 11 a.m. until 1 p.m. waiting for a director of the road. How far this may have inconvenienced the general passengers who wished to connect with the steamship line to Rio at Macahé, we do not know; but it is a risk and vexation to which the traveling public should never be subjected. Brazilian officials have still a great deal to learn in the matter of making their private wishes and whims subordinate to the interests of the public.

—The *Journal* is informed that an imperial dispatch of the 15th ult. concedes authorization to the Compagnie Impériale des Chemins de Fer de Rio Grande and to the Rio Grande do Sul Railway Company Limited for the construction of the "Bage a Cacequy" and "Cacequy a Uruguaiana," railway lines of Rio Grande do Sul. The first has an extent of 210 kilometers, and its cost, including stations, telegraph lines and rolling-stock, is estimated at 9,282,408\$350. The second has an extension of 262 kilometers, with an estimated cost of 14,220,000\$. The government guarantees 6 per cent. per annum on the capital necessary for the construction of the two lines.

—Four cargoes of railway material are *en route* from Antwerp to Rio Grande for the "Rio Grande e Bage" line, now under construction.

—The *Gazeta de Notícias* has been informed that Dr. Passos is obtaining a privilege from the government for the construction of a railway up the Corcovado, starting from Rua do Cosme Velho, Laranjeiras. If our old friend Morris N. Kohn will accept our advice, he will get out a concession for a railway up the Sugar Loaf at once.

—An act of the recent provincial assembly of Minas Geraes, No. 2,812, of the 6th October, grants a 50 years privilege to Estevão Ribeiro de Assis Rezende for the construction, use and benefit of a railway starting from or near the terminal point of the Pitangui railway and extending into the municipality of Santo Antonio dos Patos to a point where navigation begins on the Rio Paranaíba. The gauge of the road will be one meter. The concession grants an interest guarantee of 7 per cent. on the capital employed, not exceeding 8,000,000\$, tax exemption on all materials necessary for construction, and a privileged zone extending 30 kilometers on each side of the road.

—The provincial assembly of Minas Geraes by an act of the 1st ult., No. 2,791, authorizes the president of that province to make a contract with the Mogyana railway company, of São Paulo, for an extension of their line into Minas, from the right bank of Rio Grande to the left bank of the Rio Paranaíba. The city of Uberaba must be included in the line. The president is authorized to offer: 1st, an exclusive privilege for 50 years with a zone 30 kilometers each side of the line; 2nd, exemption from provincial import duties on necessary materials for construction; 3rd, an interest guarantee of 7 per cent. for 30 years on a capital employed not exceeding 5,000,000\$. Should the Mogyana line not undertake the enterprise the president is authorized to make the contract with other parties.

—An enterprise was started in this city some time since for bringing fresh milk from Barbacena, Minas Geraes, over the Dom Pedro II railway. This was made possible under the special tariff of the late Minister Huarque de Macedo, who directed that all fruits, vegetables, eggs, milk, fresh meats, etc., should be carried at reduced rates. The complaint is now made, however, that the railway authorities have not carried out the new arrangement in good faith, inasmuch as they refuse to give the special rates only on the slow way trains, by which much of the milk is spoiled before reaching here. It is also complained that the empty milk vessels, which before were charged 195 réis per 10 kilos, for transportation back to Barbacena, are now charged 1\$595.

—Under date of the 21st ult. the minister of empire addressed a communication to the president of the board of health relative to the closing of the English cemetery at the Gamboa, as it is believed to be prejudicial to public health. The board of health is asked to give an opinion upon the matter.

—Under date of the 7th ult. the president of Minas Geraes informs the minister of agriculture that the number of slaves emancipated in that province to date under the operation of the two distributions of the fund, amounts to 1,445. The amount expended is 1,320,919\$471, leaving an unexpended balance of 68,067\$220.

—The Emperor recently paid an unexpected visit to the unfortunate Pedregalho reservoir. A conversation with the chief of the bureau of public works elicited the opinion that the latter had no confidence in the repairs made. There is a report that the reservoir will be abandoned. Before taking that step, would it not be advisable to call in some prominent expert to examine the works?

EXPORTS OF CANADIAN PRODUCTS

The exports of Canadian products in the years ending the 30th of June, 1880 and 1881 respectively, are as follows:

	1880	1881
Of the mine.....	\$2,877,351	\$1,464,136
Fisheries.....	6,579,056	6,465,566
Forest.....	16,854,507	24,774,744
Animals and produce..	17,607,577	21,007,711
Agricultural products..	22,294,328	21,252,490
Manufactures.....	3,242,617	3,039,266
Miscellaneous.....	649,155	634,176

Totals..... \$70,096,191 \$78,638,080

The exports of lumber have increased by \$7,920,237; animals and their products, \$3,400,134. Other items show decreases as follow: Products of the mine, \$1,413,215; of the fisheries, \$114,090; agricultural products, \$1,042,868; manufactures, \$203,351, and miscellaneous articles, \$5,977. The figures show that, while Canada has exported much more lumber and live stock, she exported less agricultural products, fish, coal and manufactures than in 1880.

THE RIO NEWS

PUBLISHED TRIMONTHLY

on the eve of departure of the American packet, the French packet of the 15th., and Royal Mail packet of the 24th. of the month.

Contains a summary of news and a review of Brazilian affairs; a list of the arrivals and departures of foreign vessels, the commercial report and price current of the market, a table of freights and charters, and all other information necessary to a correct judgment on Brazilian trade.

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RIO DE JANEIRO, NOVEMBER 15TH, 1881.

ONE important result of the late election, as far as is shown by the returns up to the present moment is the general defeat of the abolitionists. There has been a belief that the country desired emancipation, although not in a summary manner. The abolition party, if a small unorganized group of men may be so classed, made no effort in the election to make an issue of their principles, and in only a very few cases did abolitionists base their canvass upon that question. In this city, the leader of the abolition movement made that question the main issue in his canvass, but although he is admitted to be one of the best among the younger statesmen of the country, he was overwhelmingly defeated. It is clearly evident from these results that the country does not desire emancipation, and that it fears even the simple discussion of the question. And it is also clear that there is a hope to crush the agitation through this verdict at the polls. This belief, however, is a mistaken one. The result of this election will be to better unite and consolidate the real friends of the movement, and to drive away the parasites who attached themselves to it for the notoriety afforded in belonging to a brilliantly-contested cause in parliament. With the doors of parliament shut against it, and with nothing but years of hard, silent work before it, the abolition cause will offer no further attraction to these agitators, and will gain by their desertion. On the other hand, we shall expect to see the earnest men go to work with renewed zeal in laying the foundations for a future struggle which must result very differently from the one just recorded.

In connection with the national industrial exhibition which is to open in this city on the 2nd of December, it is not possible for the minister of agriculture to obtain some highly valuable information upon the transportation question. As long as Brazil must depend so largely upon her agricultural industries, just so long will this question be a vital one. Cheap transportation to the seaboard contributes to a producer's ability to compete with foreign products—and that, of course, contributes to the industrial development and wealth of the whole country. Besides this, cheap transportation from one locality to another within a country enables the domestic producer to compete successfully with the importer, by which another great incentive to production is given. Now when it is possible to import Indian corn from the River Plate and the United States at less cost than it can be transported from São Paulo and Minas Geraes, it is evident that something is wrong. In both these provinces this product can be grown to great advantage, and as it can be produced by small cultivators because of

the slight expense attached to its cultivation and preparation for market, it is a product which should receive every encouragement. Then, too, an excellent quality of rice can be grown here, and so easily that it should be an article of export instead of being imported from Rangoon. If the minister will look over the list of food products now imported, he will find many which can easily be produced in this country, but which are in a measure kept down by the difficulties and costs of transportation. A bag of corn from the interior of Minas and another from the interior of São Paulo, both marked with first cost, export taxes, transportation charges, and with the market price here, will be so valuable a report on this question that the exhibition should not lose it. It will be a practical demonstration of an obstacle to agricultural development which will be worth more than all the committee reports ever made.

AN incident occurred in the province of Pernambuco the other day which should lead to a little practical consideration of the question of building railways. There is a general impression that a railway is a necessary agent in the development of the country, and that it must be carried forward even in advance of settlement and production. There can be no doubt whatever of the great value of the railway both in the creation of wealth and in the extension of population, but the railway which serves these purposes is not simply an inanimate construction, composed of iron tracks and wheels. The administrative part of the railway, its soul, is after all the beneficent factor in a great industrial development—and it is just this factor which seems to be almost universally overlooked. The iron tracks are run into the wilderness, and the locomotive begins to drag a few half-filled cars backward and forward—and then everybody looks around for a spontaneous development of population and industry. But they look in vain. There is a total absence of spontaneity, and a very scant 'show of development. In many cases the roads do not pay running expenses, and in most cases the government pays the dividends. If our Brazilian friends will study this question in a practical sense, even in the light which this Pernambuco incident throws upon it, they will see that they expect too much from the inanimate part of the railway, and too little from its animate, or administrative part. On the 25th ult. a train of 25 mules loaded with sugar arrived at the station of Pao d'Alho, on the recently-opened Limoeiro railway. An inquiry respecting freights on the sugar thence to Pernambuco developed the fact that the rates were too high for profitable shipment and so the train continued on its way to market as in the days when railways were unknown. The planters in that locality are reported as greatly excited over this event, and some of them have decided to send their sugar to market as formerly. Like everyone else, they have undoubtedly expected great benefits from this railway, but their first practical experience with it shows that instead of diminishing their burdens it promises to increase them. And now, they are probably asking what good the railway is going to do after all. Of we mistake not, a great many other localities in Brazil are asking this very question. There is hardly a line in the whole country that does not exact enormous freights, and the complaints on this score would fill volumes. Many in industries are absolutely restricted to local consumption simply because they can not pay the transportation charges to the seaboard. In view of these facts—and they are too common to be unknown—would it not be well to consider whether or not the present policy of pushing railways into the thinly-settled

interior is a wise one. If the freight charges are to continue at their present prohibitive figures, then certainly there will be little use for them, and better use for their capital in other industrial avenues. The question should be settled wholly on its practical bearings, and solely with reference to the actual and immediate benefits which these roads can confer upon the country.

From the *Cruzeiro*, of November 9.

THE BOTANICAL GARDEN RAIL ROAD.

The important North-American paper which is published in this city made some censures on the *aviso* of July 13th, and on the Rio press, which we, on our part, cannot allow to remain unanswered, for it is the question of vindicating not only the good name and loyal services of a statesman of the order of Counselor Buarque de Macedo, to whom we were always bound by the most disinterested affection and sympathy of ideas, but also the forums of a free nation with full territorial sovereignty, which the Rio News tacitly puts in doubt.

This is not the first time that we note in our honored colleague a certain disposition to oppose himself to the true national interest and subtly endeavor to inoculate into our public rather exact opinions, which are in disagreement with the line of proceeding which we have to follow in order that the country may develop itself and prosper.

The national opinion has already energetically replied to these pretensions at an interference which is inconvenient and prejudicial to the opposite interests of our internal economy, and the last election is an energetic protest against the citizens who support this interference and listen to those who judge as incapable to reform, without foreign help, the defects of our organization. In the case in question, in the development of the accelerated communications between the centre of the city and the extreme south of its sea-shore, it has been tried to impose by force a pretended right, an exclusive privilege which we do not find in the special legislation and which we would much thank our esteemed colleague to define and point out literally, provided it is not founded on some lapsel contract.

In the said *aviso* of July 13th Counselor Buarque de Macedo, merely by an exaggerated spirit of equity, and the Botanical Garden company being in possession of the tramway service between the city and the Botanical Garden, addressed that company inviting it to make some proposal with a view of amplifying and improving the whole service of the zone in which it worked. If there were in our esteemed colleague a true respect for the legitimate independence and liberty of action of the imperial government, if he comprehended, from a rational point of view, that this excessive spirit of equity might have been dispensed with or put aside, instead of stigmatizing and blaming the *aviso* he would have felt thankful for it and he would even have advised his friends to avail of it before public opinion should demand of the imperial government the free competition for the improvement of the service.

The Rio News, however, thought that because the company is North-American and because it is in possession of the service as far as the Botanical Garden, this fact amounted to an exclusive privilege of transit in the whole perimeter of the zone, though it does not exist in law, and that this pretension ought to prevail over all the exigencies and necessities of the public. Unless it be that our esteemed colleague, and even then without any interpretation, wants to base his pretensions on a concession acquired on May 21st 1862, when it had already lapsed on July 28th, 1861, we cannot conceive, even hypothetically, on what he bases the pretensions and singular position he assumes.

The contract, made on May 22nd, 1863, by Counselor Dantas, then minister of agriculture, with Mr. C. B. Greenough, representative of the Botanical Garden Rut Rail Road, says explicitly in clause 8:

The rails of the road will be laid in such a manner that they may facilitate laterally the crossing of other lines."

This clause has an explicit and not dubious or interpretative sense, and is corroborated by clause 16, by which the imperial government can alter the plan in any one of the points through which the company has concession to traverse with its cars.

In this legal position in which the company is placed, we who are friendly and not hostile to it, instead of advising an inadmissible position and censures which are unjust and ungracious to the administrative glories of the country, think that it is more sensible to show the company its legitimate and rational interest.

And we, who are hostile neither to the government nor to any legitimate enterprise under its protection, believe that no sovereign right of the former can justly include an act of injustice, and that no spirit of

friendly interest and support can imply a truckling submission to any and every act of government, however mistaken it may be. Our esteemed colleague, to whom we are indebted for many journalistic courtesies—more in fact than from many journals who have been more nearly in accord with our opinions—seems to believe that the denial of a government's right to perform any act whatsoever, is a denial of its sovereignty. That belief carried to its logical conclusions is destructive to the very spirit of constitutional government, and will justify any act of oppression which may be carried into effect. If we mistake not, the constitutional government of Brazil is just as much bound in the observance of contracts and legal rights, as is any one of its subjects. We do not deny the *power* to do otherwise, but we do doubt the legality and justification of any such act.

In regard to the position which the *Cruzeiro* chooses to assume toward us on the grounds of our nationality, and in which it appeals to the sympathies of the Brazilian public, it is from every point of view both unmanly and contemptible. We are accused of repeatedly expressing opinions which are untruthful and detrimental to this country. In plain Anglo-Saxon, that assertion is a falsehood! We are also informed that the elections just concluded afford "an energetic protest against those citizens who applaud this interference," which our colleague characterizes as "inconvenient and prejudicial" to the interests of this country. That means, we presume, that some two or three abolitionists with whom we have been in accord, have been defeated at the polls. We trust that our abolitionist friends will forgive this irreparable injury which we have so unwittingly inflicted upon them. We have supported their manly but unequal contest against the curse of slavery simply because we believed it to be in accordance with the universal sentiments of enlightened men and because we believed it to be in harmony with the moral and material development of this country. It seems, however, that our alien condition vitiates these universal truths, and destroys those with whom we associate. Our money and our silent labor are desirable objects of attainment—but our opinions, however honestly formed and expressed, are prejudicial to the interests of the nation. If we denounce an institution which the civilized world condemns, if we criticise a policy which we believe to be socially, politically or economically wrong, if we insist upon the observance of contracts and the full guarantee of foreign investments, we are therefore inimical to the country, and our statements are untruthful. And the *Cruzeiro* and the country condemns even those who associate with us! Unhappy *Cruzeiro*! Unfortunate country! If the expression of an honest opinion, the utterance of an eternal truth, the defence of a just right be "inconvenient and prejudicial," then indeed is your situation pitiable in the extreme!

In respect to our criticism of the late minister of agriculture and his renewal of the war upon the Botanical Garden privilege, a very few words will suffice. We have before recorded our opinions upon the personal worth of the late minister, and upon his rare industry and administrative ability as a minister of state, but as the Pope has not yet canonized him we shall still venture to express disapproval of many of his official acts. He was a man very largely influenced by professional pride and by personal prejudices, and these often lead him into policies which can not logically be defended. His *aviso* to the Botanical Garden company was unjustifiable because it violated two other concessions, and because it originated in no petition or complaint on the part of the people interested. In view of the fact

that there is no need whatever for a tramway line to the Copacabana beach, and that the residents of the southern suburbs are better served by this line than are any other parts of the city and asked for no new line, there was clearly no grounds for the minister's *aviso*. And then that such a manifesto should be enforced simply because it had been declared, is an absurdity. A ministerial error, as well as a judicial one, should always be open for revision.

The basis upon which the *Crusoeiro* justifies the granting of a concession to a competing line, is probably a fair illustration of the whole case. From this it would seem that the right to authorize a new line is provided for in the clause which says: "The rails of the road will be laid in such a manner that they may facilitate laterally the crossing of other lines." If a regulation governing the crossings of other lines is to be construed as a permission to authorize parallel lines, then there is no need of further argument. The case is too weak even for consideration. There remains, however, the violation of the Morsing concession to be defended, as well as the justification of the proposed line to Botafogo.

However, as this is only one among the many attacks on the same enterprise, it is to be presumed that it will lead to about the same result. It would be interesting, however, for our colleague to determine what would be done in case this road belonged to prominent local capitalists.

LOCAL NOTES.

The opening of the first national coffee exposition took place yesterday, the 14th, having been postponed from the 10th.

The managers of the approaching national exhibition announce that exhibits will be received up to the 20th inst.

The formal laying of the corner stone of the building on Ilha dos Ratos for the customs guards and boatmen, took place on the 6th inst.

In an *aviso* of the 4th inst. the minister of empire suspends that part of the new port sanitary regulations relating to the precautions required of national vessels engaged in the coasting trade.

It has been reported to the *Journal* that the minister of marine has ordered the construction of a steam tug boat for the Rio Grande bar. We hope our cautious colleague has not been deceived in this matter.

An imperial decree of the 29th ult., No. 8,287, grants an interest guarantee on the addition of 500,000\$ to the capital of the Quissamã central sugar factory. The original capital, under Decree 7,662, of October 31, 1878, was 1,000,000\$. The interest guarantee hereafter will be 6 per cent. on a total capital of 1,500,000\$.

The new minister of agriculture *pro tem*, Counselor Saravia, has appointed Dr. José Julio de Albuquerque Barros to the position of *official de gabinete* in that department. Dr. José Julio was the president of Ceará during the *seica*, and has for some time since been the efficient chief of the bureau of agriculture.

Imperial decree No. 8,295, of the 29th ult., announces the ratification and promulgation of an extradition treaty between Brazil and the Netherlands. The treaty was drawn up on the 1st June, and signed by the minister of foreign affairs, Counselor Pedro Luiz Pereira de Souza, on the part of Brazil, and by F. Palm, Esq., consular general, on the part of the Netherlands.

We have received Nos. 1 and 2 of a new weekly journal, entitled *Brazil*, which has just been started in this city by Messrs. Jasper L. Harlien & Co. It is designed to make the new journal a chronicle of news, as well as an advocate and exponent of industrial and commercial affairs. The field chosen by our new colleague is practically a new and promising one—and our best wishes are cordially offered for his success.

We see by the *Globo* that "B. Franklin" was one of the presidents of the United States. It will be news to most Americans, but as Ben. died some time ago and can not therefore deny the charge, there would seem to be no help for it now. As Sr. Bocayva is too eminent a republican to be mistaken on such questions, we are constrained to let the statement pass without protest. At any rate, Franklin was in every way fitted for the position, and would have conferred honor upon the country had it chosen him to occupy the highest office within its gift.

The opening of the national exposition in this city has been postponed to the 2nd December.

Imperial decree No. 8,289, of the 29th ult., increases to 2,100,000\$ the capital of 1,500,000\$ authorized in the establishment of three central usines in Pernambuco—in the municipalities of Cabo, Gameleira and Agua Preta. The interest guaranty is 7 per cent.

It is announced that the corvet *Vitel de Oliveira*, which returned some months since from China, will be sent to the Baltic in January next, on a voyage of instruction. We are not posted as to the special kind of instruction referred to, but—where!—just think of the Baltic in January!

COMMERCIAL

November 14th, 1881.

Per value of the Brazilian mill reis (1000), gold 27 d.
do do do do in U. S. 54 1/2 cts.
do \$1.00 (U. S. coin) in Brazilian gold. 158 1/2
of £1.00 in Brazilian gold. 888 1/2

Bank rate of exchange on London to-day. 25 1/2 d.
Present value of the Brazilian mill reis (paper) 82 1/2 m. gold.
do do do do in U. S. 54 1/2 cts.
Value of \$1.00 (U. S. coin) per £1.00. 145.50 cts.
Value of £1.00 (U. S. coin) per £1.00. 82 1/2
Value of £1 sterling " " 10 7 1/2

EXCHANGE.

November 4.—The banks lowered their rates to-day as follows:

London 25 1/2 90 djs
Paris 427-428
Hamburg 527-528
New York 243-244
Portugal 240-242

but notwithstanding this reduction the market was firm, there being few takers. Small transactions were effected at 22 1/2 bank and 22 1/2 private paper on London and at 421-423 private paper on France. Sovereigns sold at 118 1/2 bank and 118 1/2 cash.

Nov. 5.—The rates of the banks suffered no alteration and the market continued quiet with small transactions in private paper at 22 1/2 on London and 421-423 on France. Some ereigns 108 1/2 buyers, no sellers.

Nov. 7.—The rates of the banks remained unchanged. A limited business was done at 22 1/2 bank and 22 1/2 private paper on London and at 421-423 private paper on France. Sovereigns 118 1/2 sellers, 118 1/2 buyers.

Nov. 8.—The market opened at 22 1/2 on London but after mid-day the banks withdrew their rates, only the Commercial bank affixing the following:

London 22 1/2
Paris 429
Portugal 243 1/2

Some small transactions were effected in bank paper at 22 1/2 and 22 1/2 on London and 426 on Paris, and in private at 22 1/2, 22 1/2, 22 1/2 on London and 424 on France. Sovereigns sold at 118 1/2 cash.

Nov. 9.—The English Bank and the Banco Commercial affixed the rates of 22 1/2 on London, 429 on Paris, 531 on Hamburg, 243 1/2 on New York and 243 1/2 on Portugal. The market was inactive but firm. Private paper was negotiated at 22 1/2-22 1/2 on London and at 422-423 on France. Sovereigns sold at 118 1/2 and 118 1/2 cash.

Nov. 10.—The rate of 22 1/2 on London was to-day adopted by all the banks, with the following rates on other places:

429 on Paris
530-531 on Hamburg
243 1/2-243 1/2 on New York
243-244 1/2 on Portugal.

The market was firm and fair transactions were effected in bank paper on London at 22 1/2 on bankers and 22 1/2 on head office. Private paper was negotiated at 22 1/2-22 1/2 on London and at 422-423 on France. Sovereigns sold at 118 1/2 cash.

Nov. 11.—The Banco Commercial raised its rate on London to 22 1/2 and the other banks maintained previous rates but also drew at 22 1/2 on the head office. The official rates were:

22 1/2 on London
429 on Paris
530-531 on Hamburg
243 1/2-243 1/2 on New York
243-244 1/2 on Portugal.

Small transactions in private paper at 22 1/2 on London and 424 on France. Sovereigns 118 1/2 sellers, 118 1/2 buyers.

Nov. 12.—The Banco Commercial withdrew its rate of 22 1/2 but the Bank of Brazil continued drawing at that rate up to 4 p.m. and the other banks drew at the same rate on their head offices. The business done was small; both in bank and private paper, the latter being negotiated at 22 1/2, 22 1/2 and 22 1/2 on London, 422-424 on France and 528-528 on Hamburg. Sovereigns sold at 118 1/2 and 118 1/2 cash.

The directors of the English Bank of Rio de Janeiro have declared an interim dividend of 8 shillings per share, payable on the 9th of December next.

The *Globo* of the 11th inst. says that a telegram has been received from Buenos Ayres announcing the suspension of the Argentine Bank, of that city.

The directors of the London Platino-Brazilian Telegraph company have declared an interim dividend of 2 1/2 per share payable on and after the 1st instant.

The directors of the Royal Mail Steam Packet company recommended a distribution of £1.10 per share for the half year ended June 30th last, free of income tax.

The new Minas Geraes provincial loan of 1,000,000\$ was taken on the 30th ult. by the Banco do Commercio of this city at 96 1/2 of the interest to be 6 per cent. per annum. The *Actualidade* of Ouro Preto, congratulates the provincial government on the success of this operation.

The directors of the New London and Brazilian Bank, in their report for the year ending July 31st, 1881, recommend a dividend of 11 shillings per share which, with the interim dividend of 5 shillings paid in April, makes 16 shillings per share or 8% for the year. £35,000 are to be added to the reserve fund which is thereby raised to £105,000 and £14,150 to 4 are to be carried forward.

The *Pais* of Maranhão says the following with reference to the state of the market: "Our market is struggling with a great scarcity of money. The banks are drained. The reason of this is that a great number of bills have been bought in Paris where exchange is more favorable. Some suggest that as the treasury holds an important amount in cash the banks might have recourse to it; but the treasury cannot make such loans except the Banco Commercial with which it has orders to effect transactions of this kind. We do not know if the business will suit this bank, but it would certainly already have availed itself of this resource in rendering this service to the market. It would not result to it therefrom."

SALES OF STOCKS AND SHARES.

November 3.

57 Six per cent apolices 1,085 000
do do of 500\$ 1,075 000
20 National Loan of 1868 1,242 000
10 do (outs. sale) 1,240 000
64 Banco do Brazil 237 000
44 Banco do Commercio 224 000
50 Banco Industrial (outs. sale) 235 000
100 Sorocabana R. R. 96 000
40 Macahé e Campos R.R. deb. 95 1/2
25 Leopoldina R. R. deb. (outs. sale) 205 000
25 Alliança Insurance do 88 000
130 Caris Urbanos 260 000
47 Navegação Nacional 320 000
15 Docas D. Pedro II 134 000
100 do 230 000
440 Banco Predial hyp. n., without int. 86 1/2

November 4.

21 Six per cent apolices 1,085 000
do do of small amounts 1,070 000
155 Banco Industrial 235 000
65 Banco do Brazil 207 000
55 Banco Rural 280 000
100 Integridade Insurance 72 000
6 Fidelity Insurance 71 000
10 Harjo de Araruaia R.R. 210 000
90 Leopoldina R. R. (outs. sale) 95 1/2
270 Macahé e Campos debentures for 10th inst. 84 1/2
200 Sorocabana deb. of 100\$ 95 1/2
500 Ferry obligations 95 1/2
8 Navegação Brasileira 255 000
200 Navegação Nacional for 30th inst. (outs. s.) 335 000
100 Caris Urbanos 260 000
20 do 260 000
50 Caris Pernambuco 131 000
500 Banco Predial hyp. notes 86 1/2
212 Banco do Brazil hypoth. notes (14c) 96 1/2

November 5.

54 Six per cent apolices 1,085 000
do do 1,083 000
11 Six per cent apolices of 500\$ 1,070 000
40 Banco Industrial 236 000
150 do for last day of transfer 238 000
30 Banco do Commercio 274 000
130 Garantia Insurance 80 000
100 Integridade Insurance 135 000
120 Argos Fluminense Insurance 550 000
8 Nova Pernambuco Insurance 245 000
100 Leopoldina R.R. for 9th inst. 220 000
50 Alto Murahé R. R. 50 000
10 Macahé e Campos R.R. 238 000
24 do 230 000
34 Sorocabana R. R. (outs. sale) 95 000
400 do for Dec. 20th (outs. s.) 105 000
60 Sorocabana R.R. debentures of 100\$ 80 1/2
100 Caris Villa Isabel 218 000
200 Navegação Nacional for 20th inst. 235 000
42 Docas D. Pedro II 115 000
50 do 116 000
92 Banco Predial hyp. n. 82 1/2

November 7.

49 Six per cent apolices 1,085 000
do do (outs. sale) 1,085 000
35 Banco Industrial 234 000
50 Banco Predial 140 000
100 Docas D. Pedro II 115 000
102 do 112 000
7 Fidelity Insurance 209 000
71 Integridade Insurance 72 000
40 Alliança Insurance 27 000
10 Garantia Insurance (outs. sale) 135 000
227 Sorocabana R. R. 200 000
100 Leopoldina R. R. (outs. s.) 200 000
17 Macahé e Campos R.R. (outs. s.) 230 000
30 Caris de Pernambuco for 10th inst. 135 000

November 8.

24 Six per cent apolices 1,085 000
do do of 500\$ 1,070 000
10 Banco Industrial 234 000
33 do for last day of transfer 236 000
50 Banco Predial 150 000
9 Leopoldina R. R. 225 000
50 Sorocabana R. R. 105 000
100 do 104 000
130 Macahé e Campos R.R. 215 000
50 do (outs. s.) 215 000
25 Macahé e Campos debentures 95 1/2
610 Caris Urbanos 264 000
133 do 265 000
10 Nova Permanente Insurance 345 000
8 do (outs. sale) 345 000
45 Navegação Paulista 135 000
212 Docas D. Pedro II 115 000
30 Quissamã debentures 202 000

November 9.

6 Six per cent apolices 1,085 000
17 National loan of 1879 1,125 000
25 do do 1868 1,245 000
144 Macahé e Campos R.R. 215 000
15 Leopoldina R. R. 215 000
120 Sorocabana R.R. 105 000
200 Alto Murahé R. R. 50 000
100 Amazon steam navigation 145 000
150 Navegação Brasileira 255 000
50 Docas D. Pedro II 118 000
25 do 119 000
100 Leopoldina deb. 205 000
160 Sorocabana debentures of 100\$ 81 1/2

November 10.

6 Six per cent apolices 1,085 000
do do of 500\$ 1,070 000
4 National Loan of 1868 1,245 000
20 Banco Rural 280 000
150 Leopoldina R. R. 224 000
180 do 225 000
59 Sorocabana R.R. 104 000
100 do 105 000
40 Caris Urbanos 267 000
81 do for Nov. 30th 268 000
180 do 269 000
71 Macahé e Campos R.R. 215 000
178 Amazon Steam Navigation 145 000
6 Nova Permanente Insurance (outs. sale) 315 000
150 Docas Dom Pedro II 125 000

November 11.

8 Six per cent apolices 1,085 000
70 Leopoldina R. R. 225 000
90 do 230 000
467 do 232 000
100 do for Nov. 30th 238 000
100 do (outside sale) 238 000
24 do 230 000
100 Sorocabana R. R. 105 000
150 do 105 000
7 União Mineira R. R. 170 000
56 Caris Urbanos 278 000
81 do for Nov. 30th 271 000
100 Caris Villa Isabel 218 000
70 Presidente Insurance 15 000
217 Docas D. Pedro II 125 000
14 Macahé e Campos debentures 125 000
300 Amazon steam navigation (outs. sale) 150 000
185 Navegação Nacional 230 000
200 Banco Predial, hyp. notes, do 86 1/2

November 12.

44 Six per cent apolices 1,085 000
2 Banco do Brazil 200 000
4 Banco Rural 280 000
10 Banco Industrial 235 000
100 Integridade Insurance 72 000
150 Leopoldina R. R. for 25th inst. 235 000
30 do for 15th 237 000
100 do for 30th 241 000
100 do for 15th 138 000
224 do cash 235 000
30 do 238 000
50 do (outs. sale) 338 500
50 Sorocabana R. R. (outs. sale) 235 000
100 do 105 000
170 do for 26th inst. (outs. sale) 110 000
217 Petropolis R. R. 180 000
300 Amazon steam navigation 150 000
185 Navegação Nacional 230 000
20 Macahé e Campos R.R. 225 000
21 do 230 000
7 do deb. 96 1/2
50 Ferry debentures (outs. sale) 95 1/2
24 Sorocabana debentures of 100\$ (outs. s.) 84 1/2
144 Banco Predial hyp. n., (outside sale) 81 1/2

BANK STATEMENT

Proportion of cash reserve to liabilities on deposits at call and short notice of the banks of Rio de Janeiro, taken from the official balances published on October 31st, 1881.

BANKS	Deposits in current of calls	Cash balances	Proportion
Banco do Brazil	27,343	9,598	35.10
Banco Rural	14,458	1,514	10.45
Banco Industrial	4,747	181	3.79
Banco do Commercio	1,655	386	23.34
Banco Commercial	5,867	1,768	30.05
English Bank and Brazilian Bank	1,791	492	27.47
New London & Brazilian Bank	2,971	702	23.63
Total	58,227	15,494	26.34

BANK OF BRAZIL

BALANCE SHEET, OCTOBER 31st, 1881.

ASSETS.

Commercial Department:	
<i>Bills discounted:</i>	
National Treasury bills	20,330,000 000
Bills with two resident endorser	12,784,128 653
" " one resident endorser besides others	2,475,656 171
<i>Bills secured by collateral:</i>	
By commercial documents	167,850 000
By Government bonds and shares	255,741 000
Securities in liquidation	4,717,168 517
Sundries, balances of various accounts	5,765,788 574
Bills receivable	1,141,641 700
National Treasury account current	19,914,843 47
Cash	8,444,133 720
Mortgage Department:	
Capital account	25,355,121 025
Supplemental loan	2,441,123 340
Accounts Current, guaranteed:	
Sundry loans	12,008,888 461
Loans to Provincial governments	749,323 127
Real Estate	5,697,494 193
Stocks and Shares:	
Public Funds	18,011,876 517
Shares and debentures in various companies	1,774,334 000
São Paulo Branch:	
Capital account	800,000 000
Account notes in circulation	27,520 000
Amount current	4,375,043 221
Mortgages:	
Rural, at long dates	24,558,320 560
" " short	4,470,000 000
Cit., at long dates	1,411,596 770
" " short	265,166 210
Accounts in liquidation	250,551 400
Interest due on mortgages	589,120 160
Percentage due on administration	18,959 940
Cash account:	
In cash	779,633 985
Hypothecary notes	96,400 000
Total	170,135,266 410

LIABILITIES.	
Commercial Department:	
Capital: 155,000 shares @ Rs. 200.000.....	33,000,000 000
Reserve Fund:	
New reserve fund.....	4,407,470 617
Special.....	4,533,838 953
Notes in circulation:	
In notes of Head Bank.....	21,094,000 000
" Branch Banks.....	805,010 000
" Bills payable for fixed deposits.....	38,377,444 608
" Hypothecary Notes in circulation.....	5,704,000 000
" Sundries, balances of various accounts.....	1,120,801 435
" Bills payable.....	320,110 807
Dividends:	
Unclaimed dividends.....	106,573 110
Mortgage Department:	
Capital supplied by the commercial department.....	25,355,123 955
Supplemental loan.....	9,441,123 340
Hypothecary Notes in circulation.....	131,047 664
Accounts current.....	786,812 630
Profits in suspense.....	170,135,056 410

E. & O. E.

Bank of Brazil, November 3rd, 1881.

José Machado Coelho de Castro, President.

Edmundo Braga, Chief Accountant.

MARKET REPORT.

Rio de Janeiro, Nov. 14th, 1881.

Exports.

Coffee.—Our last report was on the 4th instmt. On the following day dealer, encouraged by the smaller receipts, raised their currency prices 50 reis per 100 kilos for superior and first ordinary and 150 reis per 100 kilos for good first and regular first, which advance, unsupported by a corresponding rise in consuming centers, produced a quiet tone in our market, which has since then prevailed and still continues.

The sales since the 4th instmt amount to only 77,650 bags. The steeling cost of coffee to-day, as compared with that on the 4th instmt, shows an advance of 13-1/2-1/4 per cwt. for the good grades, 35-50 per cwt. for superior and medium grades, that of the lowest ones being about the same.

The clearances have been:

United States:

Nov. 3 New York Nor lug *Tabor*..... 6,046

3 Baltimore Am bk *Aquiduct*..... 6,015

4 New York Brg str *Tycho Brak*..... 16,301

8 do do str *Glenap*..... 20,879

9 do do *Brasil*..... 59,713

9 Hampton Roads Br lug *Eudymion*..... 5,738

10 Galveston Dan bgn *Neil Kalirion*..... 3,500

11 Baltimore Br lug *Aguiduct*..... 5,012

11 do do *Ringledor*..... 4,000

12 New Orleans Br lug *Janet*..... 6,071

12 New York Br lug *Almon*..... 13,021

Europe:

Nov. 3 Southampton, Hamburg Brstr *Alcho*..... 13,664

4 Hamburg Grst Santos..... 8,606

4 Mediterranean It str *Columbo*..... 9,947

7 Havre Fr str *Ville de Bahia*..... 4,490

8 Southampton Antwerp Br str *Elle*..... 7,731

9 Marselles Fr str *Leopold*..... 7,936

10 Bremen Gr str *Grif. Bismark*..... 9,934

11 Hamburg " *Valparaiso*..... 9,934

Elsewhere:

Nov. 3 River Plate Fr str *La France*..... 299

10 do do *Gironde*..... 1,133

4 Cape G. Hope Br lug *Silver Cloud*..... 3,112

Receipts show a considerable falling off, the daily average since the 1st instmt being:

12,037

against 14,112 bags same period Nov. 1880

" 13,074 " " " 1881

" 12,054 " " " 1881

" 8,098 " " " 1881

" 10,174 " " " 1881

From all we can learn as to the prospects of the next crop we have every reason to believe that it will be a full average one.

We quote, per 100 kilos:

Washed..... 4800-6800

Superior..... 3 100-5 350

Good first..... 4 500-4 650

Regular first..... 3 500-4 200

Ordinary first..... 3 400-3 600

Good second..... 2 500-3 150

Ordinary second..... 2 450-3 500

and on this basis cargoes may be quoted:

p 100 kilos per cwt per lb.

Prime United States..... 574 12.46 cts.

Good "..... 4.65 11.01 "

Fair to good "..... 4.35 10.10 "

Fair "..... 4.25 10.18 "

Good Channel..... 3.75 9.14 "

Fair "..... 3.55 8.71 "

Low "..... 2.90 7.36 "

(f. o. b. ex freight and commission, exchange 22 1/2 in sterling and at par in American gold.)

Stock is estimated to-day at 250,000 bags.

Imports.

Four.—The arrivals consist of

5,335 half bags per *Magellan* from Valparaiso

2,000 " *Steindal* from River Plate.

2,000 " *Ribe* from do.

The sales have been about 14,000 barrels and the stock in first hands to-day amounts to 30,700 barrels.

The market is firm and prices are 507 reis per barrel higher

We quote:

Trieste nominal

Callego 22 500-23 000

Havali 22 500-23 000

Dunlop 22 500-23 000

O'Dance 21 500-22 000

McLance 21 500-22 000

Baltimore 21 500-22 000

St. Louis 20 500-21 000

River Plate 20 500-21 000

Chili 19 500-20 000

Pitch Pine.—There have been no arrivals since our last report and the market remains firm at 4800 per dozen.

White Pine.—The arrivals consist of 97,000 feet per *Adela* from New York which had been sold to arrive at 110 reis per foot.

The market is somewhat firmer.

Spruce Pine.—No arrivals but several cargoes, ordered by dealers, are shortly expected.

We quote 38.00-39.00 per dozen.

Sweedish Pine.—The arrivals consist of 507 dozen per *Peplia* from Sundvall which had been sold before arrival.

The market continues steady at 405.00-415.00 per dozen.

Indian Corn.—Arrivals:

1,074 bags per *Steindal* from River Plate

612 " *Bourgeois* from do

The market continues unchanged at 4800-4900 per bag with a fair demand.

Drum.—The market remains firm at 3800-3900 per bag. No arrivals.

Hay.—No arrivals.

Market unchanged at 71-73 reis per kilo for Rosario.

Lard.—There have been no arrivals since our last report but the market has become very flat and prices are lower, especially for New York lard, the quality of which has not satisfied buyers lately.

We quote to-day:

440 reis per lb. for George

430 " " " for Jenkins

390-395 " " " for New York

Kerosene.—No arrivals and market quiet at 7800-7900 per case for Devze's Brilliant.

10,000 cases just arrived per *Adela* from New York, not yet landed.

Rosin.—No arrivals and prices unchanged at 8500-9000 per barrel.

Turpentine.—No stocks in first hands and prices nominal.

From second hands sales are being effected at 600-650 reis per kilo.

No arrivals since our last report.

Cement.—The arrivals in October were 12,615 casks, viz:

10,905 casks English

1,705 " German

1,005 " French

total 12,615 casks

and the total arrivals during the 10 months since January 1st amount to 54,955 casks, viz:

41,431 casks English

11,793 " German

1,701 " French

54,955 casks.

Since the 1st instmt. there have been no arrivals.

We quote:

English 7800-7900

German 6 500-6 800

French 7 500-8 000

Butter.—The arrivals in October were 3,875 cases and 1,700 barrels, and since the 1st instmt:

73 barrels per *Glenap* from New York

50 cases per *La France* from Marseilles.

There is a fair demand for this article and we quote:

French, in barrels..... 1 000-1 100

do in tins..... 1 000-1 100

" Danish..... 1 000-1 100

" Italian, Facioli..... 1 000-1 100

do Modesto Galano..... 960-1 000

American..... 800-850

Beer.—The arrivals in October were 5,075 cases and 1,577 barrels, and since the 1st instmt: 100 cases per *Nasmyth* from Liverpool.

We quote:

Bass (Hibers & Bell) 7800-7900

Tennant 4 500-5 000

Gulstair's Stout 7 000-7 500

German, Carlsberg 7 500-7 800

do Cuvill 7 000-7 100

do sundry brands 5 000-5 500

Coals.—The arrivals during the month of October were 24,238 tons coal and 252 tons coke, viz:

21,719 tons from Cardiff

2,500 " " " " " " " " " "

1,478 " " " " " " " " " "

610 " " " " " " " " " "

575 " " " " " " " " " "

109 " " " " " " " " " "

81 " " " " " " " " " "

40 " " " " " " " " " "

20,832 tons coal and 252 tons coke

against 12,669 " " " " " " " " " "

" 17,457 " " " " " " " " " "

" 1879 " " " " " " " " " "

The total arrivals during the 10 months from January 1st to October 31st have been 190,617 tons coal and 1,764 tons coke

against 158,426 " " " " " " " " " "

in same period of 1880.

The arrivals since the 1st instmt consist of

1,845 tons per *Household* from Cardiff

408 " *Arctur* from Greenock

424 " *Ethiopian* from Sunderland

Prices continued nominal in the absence of sales of any importance, nearly all the supplies being on order for companies' accounts.

Coffin.—The arrivals during the month of October have been 455 cases Norwegian from Europe

413 " Canadian from Halifax

total 443 cases.

The total arrivals during the 10 months from Jan. 1st to October 31st amount to 34,197 tons Canadian

38 cases do

10,470 " Norwegian

total 44,707 packages.

The arrivals since the 1st instmt consist of 3 cargoes new Canadian, viz:

1,560 tubs per *Neudorp* from Gaspe

1,560 " " *G. D. T.* from Gaspe

3,672 " *O. Blanchard* from do

and 2,250 tubs per *Canada* from Newfoundland.

Retail prices continue at 23,000-25,000 per tub.

PORT OF SANTOS.

November 12th, 1881.

Coffee.—Market very quiet at 4800-4900 per 100 kilos for superiors.

Cottons.—Have continued in active demand and become firmer, even when exchange was going up. Prices have ruled from 440 to 500 reis per kilo.

Sugar.—125 to 130 reis per kilo freely paid. Entries are on a considerable scale.

Freights.—1/2 and to 1/4, and 3/4 and to 1/2.

Exchange.—Before the arrival of the steamer *Esperito Santo* 230 0/10 had been given and a considerable business was done. Since then rates are nominal at 20-22 1/2.

Discounts.—8 9/10-9 1/2 % bank and 10 1/2-11 1/2 % private.

Money.—Money scarce.

SHIPPING NEWS.

ARRIVALS OF FOREIGN VESSELS.

NOVEMBER 3.

CONCORDIA—Sp bk *Terita*; 185 tons; Arimo; 15 ds; jerked beef to Sanchez, Hime & Zenha.

NOV. 4.

SUNDAY—Sp bk *Peplia*; 247 tons; Pahlson; 71 ds; pine to C. W. Gross & Co.

GASPE—Br schr *Deudorp*; 104 tons; Orsini; 53 ds; codfish to Hime Zenha & Silveira.

ANTAC—Gr lug *Marquardt*; 210 tons; Duit; 56 ds; sundries to E. Thyssen & Co.

MACAO—Port bgn *Oceano*; 207 tons; Silva; 32 ds; salt to Amari & Silva.

NOV. 7.

GASPE—Br bgn *G. D. T.*; 119 tons; Carcand; 67 ds; codfish to order.

NOV. 8.

OPORTO—Port bgn *Barca do Lago*; 221 tons; Faria; 38 ds; wine to M. de Oliveira & Co.

RIO GRANDE—Port bgn *Lindor*; 177 tons; Gonçalves; 9 ds; jerked beef to order.

NOV. 11.

LIVERPOOL—Br bk *Ashur*; 460 tons; Lepuch; 50 ds; sundries to P. S. Nicholson & Co.

GREENOCK—Br bk *Arctur*; 263 tons; White; 66 ds; coal to order.

GASPE—Br bk *O. Blanchard*; 260 tons; Le Brocq; 50 ds; codfish to Hime Zenha & Silveira.

PORTLAND—Br schr *Victoria Cross*; 669 tons; Twadie; 150 ds; entered this port leaky, for repairs, bound for Oregon.

TOPIALIA—Sp bk *Puyta*; 88 tons; Macé; 49 ds; salt; in distress, for repairs, bound for Plymouth.

NEW YORK—Br lug *Harry Katschke*; 253 tons; Fuller; 3 ds; sugar to Macabé & Campos KR.

NOV. 11.

HAMBURG—Br lug *Amor*; 312 tons; Mohrdieck; 70 ds; sundries to Brandes & Co.

SUNDAY—Br bk *Ethiopian*; 283 tons; Frail; 76 ds; coal to order.

N. FRIEDLAND—Br bk *Canada*; 156 tons; Laventure; 61 ds; codfish to P. S. Nicholson & Co.

CADIZ—Nor bk *Prinzess*; 399 tons; Garmer; 56 ds; salt to J. da Rocha & Souza.

MACAO—Sw lug *Sjoflet*; 114 tons; Glimmerstom; 16 ds; salt to A. L. Pereira

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GENERAL AGENCY FOR THE
SINGER SEWING MACHINE,
 and
COFFEE-CLEANING MACHINERY.
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HEAD OFFICE: LONDON
 BRANCHES:
 LISBON, OPORTO, PARÁ, PERNAMBUCO, RABIA, RIO DE JANEIRO, RIO GRANDE DO SUL, AND MONTÉVIDEO.

Capital..... £ 1,000,000
 Capital paid up..... " 500,000
 Reserve fund..... " 140,000

Draws on:
 Messrs. GLYN, MILLS, CURRIE & Co., LONDON,
 Messrs. MALLET FRERES & Co., PARIS,
 Messrs. J. H. SCHROEDER & Co., HAMBURG,
 Messrs. MORTON, BLISS & Co., NEW YORK.

ENGLISH BANK OF RIO DE JANEIRO (LIMITED)

HEAD OFFICE IN LONDON
 BRANCHES:
 RIO DE JANEIRO, PERNAMBUCO AND SANTOS

Capital..... £ 1,000,000
 Ditto, paid up..... £ 500,000
 Reserve Fund..... £ 150,000

Draws on the London Joint Stock Bank and transacts every description of banking business.

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